

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re	:	Chapter 11
	:	Case No. 12-12796 (REG)
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FLETCHER INTERNATIONAL, LTD.,	:	
	:	
Debtor.	:	
	:	
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**STIPULATION AND AGREED ORDER BY AND BETWEEN THE FILB  
PLAN ADMINISTRATOR AND THE SOUNDVIEW TRUSTEE  
EXTENDING THE 75-DAY PERIOD AND THE ADMINISTRATIVE BAR DATE**

This Stipulation and Agreed Order (the “**Stipulation and Agreed Order**”) is made by and between Richard J. Davis, not personally but solely in his capacity as Plan Administrator, and Corinne Ball, not personally but solely in her capacity as chapter 11 trustee of the Soundview Debtors (the “**Soundview Trustee**”), with respect to the following:

**RECITALS**

A. On March 28, 2014, the Bankruptcy Court entered its Findings of Fact, Conclusions of Law and Order Confirming the Trustee’s Second Amended Plan of Liquidation Pursuant to Chapter 11 of the Bankruptcy Code (Docket No. 490) (the “**Confirmation Order**”). By the Confirmation Order, the Bankruptcy Court confirmed the Trustee’s Second Amended Plan of Liquidation dated March 24, 2014 (the “**Plan**”).<sup>1</sup> The Effective Date of the Plan occurred on April 7, 2014. On the Effective Date, the Trustee was deemed discharged from his

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<sup>1</sup> All capitalized terms used but not defined in this Stipulation and Agreed Order have the meanings given to them in the Plan and the Confirmation Order.

capacity as such, and retained as the Plan Administrator pursuant to section 7.3(a)(i) of the Plan. See Confirmation Order, ¶ 140.

B. The Plan Administrator may extend the Administrative Bar Date without further order of the Bankruptcy Court. See Plan, § 3.4; Confirmation Order, ¶ 121. The Plan Administrator previously extended the Administrative Bar Date for the Soundview Parties until February 17, 2015. [Docket No. 685].

C. Section 10.8 of the Plan and paragraph 111 of the Confirmation Order allow, among other things, the Soundview Parties (among other parties), in the event any suit, action or Proceeding is brought against them as a result of such suit, action or Proceeding being included in the Pooled Claims or otherwise, to assert or make “any arguments in or objections or defenses to such suit, action or other Proceeding that are held by the Soundview Parties” as well as “any claims and counterclaims held by the Soundview Parties.” See Plan, § 10.8; Confirmation Order, ¶ 111.

D. Section 10.10 of the Plan and paragraph 124 of the Confirmation Order provide relief from “the waivers, releases, and injunctions contained in sections 10.1, 10.2 and 10.3 of the Plan for a period of 75 days after the Effective Date (the “**75-Day Period**”)” for, among other parties, the Soundview Parties. See Confirmation Order, ¶ 124; Plan, § 10.10. During the 75-Day Period, the Soundview Parties are “free to assert any and all claims they may have against the Debtor and the Estate.” Id.

E. Section 10.11 of the Plan and paragraph 125 of the Confirmation Order allow, among other parties, the Soundview Trustee to “submit new or amended proofs of Claim for the Cayman Funds during the 75-Day Period” under certain circumstances. See Plan, § 10.11; Confirmation Order, ¶ 125.

F. The 75-Day Period was to end on June 23, 2014. Section 2.90 of the Plan provides that:

“75-Day Period” shall have the meaning ascribed to it in Section 10.10 hereof. The 75-Day Period may be extended (a) by the Bankruptcy Court for compelling circumstances upon request of the Soundview Trustee or the BVI Funds made during or after the 75-Day Period, (b) by agreement of the Trustee or (c) as provided in section 10.11 hereof.

See Plan, § 2.90; Confirmation Order, ¶ 126.

G. The Plan Administrator and the Soundview Trustee previously agreed to limited modifications of the Plan with respect to the Soundview Parties extending the 75-Day Period until February 17, 2015, at 5:00 p.m. Eastern time, for the Soundview Parties only.

[See Docket Nos. 573, 582, 607, 624, 643, 650, 665, 674, 681, 685.]

H. The Plan Administrator and the Soundview Trustee have agreed to the further limited modification of the Plan with respect to the Soundview Parties as set forth in this Stipulation and Agreed Order.

### **STIPULATION**

**NOW, THEREFORE**, it is hereby stipulated and agreed by and between the parties to this Stipulation and Agreed Order (the “**Parties**”), through their undersigned counsel:

1. The Administrative Bar Date is further extended until March 31, 2015 at 5:00 p.m. Eastern time for the Soundview Parties only.

2. The 75-Day Period referred to in sections 10.8, 10.10 and 10.11 of the Plan and paragraphs 111, 124 and 125 of the Confirmation Order is extended until March 31, 2015 at 5:00 p.m. Eastern time for the Soundview Parties only.

3. All provisions of this Stipulation and Agreed Order are subject to the approval of the Bankruptcy Court.

4. This Stipulation and Agreed Order may be signed in counterpart originals.
5. This Stipulation and Agreed Order may not be altered, modified or changed unless in writing, signed by the Parties, and approved by the Bankruptcy Court.
6. This Stipulation and Agreed Order shall become effective, binding and enforceable immediately upon being ordered by the Bankruptcy Court.
7. The Bankruptcy Court shall retain jurisdiction to hear and determine all matters arising from the implementation, interpretation and/or enforcement of this Stipulation and Agreed Order. The Parties agree that the Bankruptcy Court shall have exclusive jurisdiction to apply and enforce the terms of this Stipulation and Agreed Order.

Dated: New York, New York  
February 13, 2015

JONES DAY

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By: /s/ Veerle Roovers  
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*Attorneys for the Soundview Trustee*

*Attorneys for the Plan Administrator and  
Former Chapter 11 Trustee*

Dated: New York, New York  
February 27, 2015

s/ Robert E. Gerber  
HONORABLE ROBERT F. GERBER  
UNITED STATES BANKRUPTCY JUDGE